

Message Text

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ORIGIN EB-03

INFO OCT-01 ISO-00 EUR-08 SS-14 SP-02 L-01 INR-05 SSO-00

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APPROVED BY EB/IFD/OIA:RJSMITH

EUR/RPE:WCLARK

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FM SECSTATE WASHDC

TO USMISSION OECD PARIS IMMEDIATE

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E.O. 11652: N/A

TAGS: EINV

SUBJECT: CHAMBER OF COMMERCE LETTER TO SEIDMAN ON OECD
CODE FOR MNE'S

FOR PAUL H. BOEKER

1. OAKLEY JOHNSON CALLED TO LET US KNOW INFORMALLY THAT
LETTER FROM U.S. CHAMBER PRESIDENT RICHARD LESHER ON
OECD CODE WAS DELIVERED TO SEIDMAN AT THE WHITE HOUSE LAST
NIGHT. JOHNSON SAID HE WAS NOT AUTHORIZED TO GIVE US A
COPY OF THE LETTER, WHICH WAS THE RESULT OF MEETINGS LAST
WEEK AT THE CHAMBER WHICH INCLUDED BUSINESS MEMBERS OF
STATE'S ADVISORY COMMITTEE ON MNC'S; HOWEVER, HE NOTED
THE FOLLOWING AS ITS PRINCIPAL POINTS:

(A) "HURRIED APPROACH" TO DEVELOPMENT OF OECD CODE IS
NOT IN U.S. INTEREST.

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(B) OECD CODE WOULD BE AN IMPORTANT PRECEDENT AND CONSTITUTE STARTING POINT FOR CODE NEGOTIATIONS IN U.N., MAKING CAREFUL DEVELOPMENT OF CONSTRUCTIVE OECD CODE ESSENTIAL.

(C) BUSINESS IS VITALLY CONCERNED WITH ISSUE OF NON-

DISCRIMINATION AND NOT CONVINCED IT IS BEING ADEQUATELY HANDLED IN CURRENT OECD DRAFTS.

(D) NATIONAL TREATMENT PRINCIPLE WITH REGARD TO INFORMATION DISCLOSURE NEEDS TO BE BETTER SPELLED OUT.

2. CHAMBER'S RECOMMENDATION TO SEIDMAN WAS THAT HE INVOKE EPB TO EXTEND TIME FRAME OF OECD EXERCISE TO ALLOW BUSINESS TO DEVELOP ITS POSITIONS ON CODE AND ASSURE THEY ARE GIVEN FULL CONSIDERATION. THE LETTER FURTHER RECOMMENDS THAT IF OTHER OECD MEMBERS ARE NOT AGREEABLE TO SLOW-DOWN, WE NOT SIGN THE CODE. INGERSOLL

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Message Attributes

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Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INVESTMENT LAW
Control Number: n/a
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Draft Date: 30 SEP 1975
Decaption Date: 28 MAY 2004
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: greeneet
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Source: CORE
Document Unique ID: 00
Drafter: RJSMITH
Enclosure: n/a
Executive Order: N/A
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From: STATE
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1975/newtext/t1975095/aaaaadny.tel
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Original Previous Classification: n/a
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Previous Handling Restrictions: STADIS
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Review Authority: greeneet
Review Comment: n/a
Review Content Flags:
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Margaret P. Grafeld
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TAGS: EINV, OCON, OECD, (LESHER, RICHARD)
To: OECD PARIS
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006